

Message Text

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PAGE 01 TEHRAN 09595 121102Z

17

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-04 FRB-01

INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 L-02 H-01 PA-01 PRS-01 USIA-06 /071 W

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R 120859Z NOV 74

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 8997

INFO AMEMBASSY BERN

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E.O. 11652: N/A

TAGS: EFIN, IR,SW

SUBJECT: PROPOSED JOINT VENTURE BETWEEN BANK
OMRAN OF TEHRAN AND UNION BANK OF SWITZERLAND

1. MANAGING DIRECTOR OF BANK OMRAN, DR. HOUSHANG RAM,
INFORMED EMBASSY THAT AGREEMENT IN PRINCIPLE HAS BEEN
REACHED WITH THE UNION BANK OF SWITZERLAND TO FORM A
JOINT BANKING VENTURE IN TEHRAN WITHIN THE NEAR FUTURE.
THE BANK WOULD BE CAPITALIZED AT TWO BILLION RIALS
WITH A PROBABLE EQUITY PARTICIPATION AS FOLLOWS:

30PER CENT BANK OMRAN

30 PERCENT UNION BANK

40 PERCENT PUBLIC SUBSCRIPTION

THERE IS SOME FLEXIBILITY ON BANK OMRAN'S PART HOWEVER
AS REGARDS THE EQUITY PARTICIPATION.

2. A FOUR-MAN TEAM FROM THE UNION BANK IS EXPECTED IN
TEHRAN IN ABOUT A WEEK'S TIME TO FINALIZE DETAILS
INCLUDING THE NEW BANK'S BUDGET AND PLACE OF BUSINESS.
THE NEW BANK WOULD PERFORM THE USUAL COMMERCIAL BANKING
AND INVESTMENT FUNCTIONS. IT IS HOPED THAT THE BANK

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WILL BE OPEN FOR BUSINESS IN EARLY 1975.

3. WE WOULD APPRECIATE RECEIVING WHATEVER INFORMATION
EMBASSY BERN MIGHT BE ABLE TO DEVELOP ON THIS SUBJECT.
HELMS

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NNN

Message Attributes

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